243/2 245/2

20

69 '69

281/2 29

241/8 26

100

1621/2 162

9% 9%

721/2 721/4

15% 15%

305/8 31

56% 57%

281/4

1221/4

122

**NEW YORK STOCK EXCHANGE** 

Received By Private Wire Direct to The Star Office.

Acme Tea Co..... 63

Alaska Juneau... 7

Adv Rumley .... 171/2 171/2

Ajax Rubber..... 721/2 75% Alaska Gold Min. 121/6 121/4

Allis-Chalmers... 271/2 285%

Allis-Chalmers pr 831/2 84

American Can... 63% 64

Am Car & Fdy ... 701/2 Am Cotton Oil... 56

Am Hide & Lea.. 161/8 161/8

Am Hide & Le pr. 69% 69%

American Ice.... 281/8 293/8

Am Loco pr..... 1071/2 108

Am Linseed pr... 59% 59% 57%

Am Locomotive.. 881/8 903/8 871/2

Am Smelt & Ref. . 11234 1131/2 1121/8 1121/8

American Sugar. 122 122 1201/4 1201/4

Am Tobacco..... 227 22934 227

Anaconda..... 95% 96% 95%

Atchison pr..... 1903 100% 100%

Atlantic Coast L. 1243/4 1243/4 1243/4 1243/4 A G & W Indies... 109 1091/4 1071/2 108

Baldwin Loco pr. . 1061/2 1061/2 1061/2 1061/2 Balto & Ohio . . . . 881/8 887/8 88

Brown Shoe pr.... 9934 100 9934 100

72

85

Am Woolen..... 531/4 531/4

Am Writ Papr pr. 50% 50%

American Zinc... 55% 56%

Amer Zinc pr.... 851/4 851/8

Baldwin Loco.... 87% 881/2

Barrett Company. 159 159

Bethlehem Steel. 645 670

Batapolis Min.... 134 178

Brooklyn Rap Tr. 841/2 841/2

California Oil.... 2334 2334

Chandler Motor. . 106 106

Chi Grt Western. 1414 1434

Chi Grt West pr. 451/2 463/4

Chi Mil & StP pr. . 127 127

Chi RI & Pac... 3414 36

Chile Copper.... 223/4 231/8

Chino Copper.... 621/8 631/8

Clev Cin C & StL. 601/2 601/2

Cluett Peab'y pr. . 1101/2 1101/2

Col Fuel & Iron. 551/8 553/8

Con Gas of Balto.. 125 125

Con Gas of N Y ... 139

Corn Products pr. 95%

Cuban Cane Sug.. 74

Del Lack & West. 238

Dome Mining.... 25

Driggs-Seabury. 86

Elec Stor Battery. 70

Erie 1st pr..... 54

Columbia Gas.... 393/4 401/4

Continental Can. . 1021/2 1041/2

Corn Products ... 201/2 211/8

Crucible Steel ... 95% 961/2

Cuban Cane S pr.. 9934 9934

Deere & Co..... 961/2 961/2

Del & Hudson.... 1531/4 154

Den & Rio Gr.... 211/2 231/8

Distillers Secur. 46% 47%

Erie Railroad .... 391/4 391/2

Gaston & Wilms. 441/2 441/2

Granby Con Min. 91 92

Gulf States Stl 2d 951/2 96

Inspiration Cop... 671/2 681/2

Grt Northern Ore.

Gen Motors..... 818 818 815

Gulf States Steel. 951/2 967/8 951/2

Interbor Consol. . 1834 1934 183%

Greene-Cananea. 51% 52% 51% 52%

Illinois Central .. 1081/4 1081/4 1071/4 1071/4

Interbor Con pr. . 741/2 761/8 741/2 761/8

CURB STOCKS.

Carbon Steel
Car Light and Power
Chevrolet
Consolidated Arizona

Consolidated Arizona
Cosden Co.
Cosden Oil and Gas com
Cosden Oil and Gas pfd
Cramps
Davison Chemical
Emerson Phone

160

265

124

Den & Rio Gr pr.. 47 51

Canadian Pacific. 1723/4 1733/4 1723/4

Central Leather. 97% 97% 961/2

Cent Leather pr. . 1151/8 1151/4 115

AG&W Indies pr 72

Burns Bros..... 85

Brunswick Term. 8

California Oil pr. 51

Chesap & Ohio... 69

Chi Mil & St P .... 95

Am Linseed ..... 27

Am Ag Chem .... 851/2 851/2 Am Beet Sugar ... 103% 104

American Can pr. 113 113% 113

641/8

1735

2736 28

831/4

2534

1071/2 108

991/4 9914

491/8

543/2 55

Atchison..... 10734 10836 10734 10736 North America... 71

711/2

85

23

6834

141/4

3414

1101/2

3934

1241/2 1243/4

54

20

93

238

381/4

533/4

421/2

9514

67

-1:15 p.m

533/4

421/4

967/8

Goodrich (BF)... 721/2 73 721/4 721/4 Westinghouse.... 661/4 661/4 661/4

Grt Northern pr.. 119 1191/2 1181/2 Willys-Overland. 425/8 43 435/8 425/8

General Electric. 1841/2 1841/2 1821/2 1825/8 Wabash pr B.... 305/8 315/8

Gen Motors pr.... 125% 125% 125% 125% Western Union... 102 102

815

543/8

72%

139

12634 12634

17314

115

951/2

341/2

391/4

20

491/8

7134

63

85

63

11334

85

Olose. Open. High. Low. Close. 641/8 Laclede Gas..... 1081/2 1081/2 1081/2 1081/2 1081/2

1734 Lake Erie & Wn. . 2414 25

751/2 Lake Erie & W pr 54% 551/2

121/2 Lee Rubber Co... 401/2 401/2

71/8 Lehigh Valley .... 841/2 843/4

102% 1021 Mackay Cos pr... 661 67

831/8 Loose-Wiles Co.. 261/8 261/8 26

Miami Copper.... 385/8 39

National Lead.... 69% 70

Mo Pacific pr w 1. 571/2 58 571/2 58

Montana Power.. 971/8 971/2 971/8 971/2

Nat Cl & Suit .... 843 843 843 843 8436

Nat Enam & Stp.. 28% 3014 28% 30

Sears Roebuck... 230 231 230 230

S Porto Rico Sug. 2201/4 2201/4 2201/4 2201/4

Southern Pacific.. 100% 101% 100% 100%

Texas Companies. 2221/2 227 2221/2 2241/4

Texas & Pacific... 163/8 191/8 161/4 183/4

Third Avenue.... 54% 551/4 54/8 54/8

Tobacco Products 551/4 551/4 541/2 541/8

Un Bag & Pa pr.. 73% 74% 73% 74%

Union Pacific.....1511/2 1521/8 151 151

U S Ind Alcohol. .. 1461/2 1481/4 1421/2 1421/

US Rubber..... 601/2 62 601/2 61

US Rubber pr....110½ 110½ 110 110

U S Steel ...... 1211/2 1221/4 1201/8 1:05/4

Utah Copper..... 107½ 110 107½ 109

Va Iron C & C.... 571/4 581/2 571/4 581/2

73

Utd Cigar Stores. 100 100 100

United Fruit..... 163 164

United Ry Inv.... 91/6 91/8

U S Cast Ir Pipe. . 261/2 261/2

USCI Pipe pr... 65% 65%

USSm & Ref .... 73

U S Steel pr..... 122 123

Va-Car Chem .... 4634 4678

Wabash..... 153/8 16

Wabash pr A.... 56% 58

Western Md..... 28 231/2 28

White Motor Co. . 56 56 55% 56

Willys-Overld pr. 103 103 103 103

Worthington pr B. 59 59 59 59

Woolworth..... 139 139 139 139

HOURLY SALES OF STOCKS.

11 a.m... 642,700 12 m..... 993,300

1 p.m. . 1,200,400 2 p.m. . . . 1,393,300

Wisconsin Cent. 541/2 541/2 541/2 541/2

Shattuck-Ariz... 30 30% 30

Sloss-Sheffield ... 641/4 66

Southern Rwy.... 285/8 295/8

Southern Ry pr. .. 675% 681/2

StL & San Fr w 1. 23% 23%

St L & Sown..... 241/8 26

Studebaker Corp. 131 131

Stutz Motor Co... 671/2 673/4

Tenn Copper.... 221/8 233/8

Un Bag & Paper .. 14% 14%

Un Bag & P(new) 101 102

St L & SW pr ..... 50

291/8 Mo Kan & Tex... 71/2 81/4

25% Mo Kan & Tex pr. 20 21

571/2 pissouri Pacific.. 10 10

### Finance and Trade WASHINGTON, NEW YORK, LONDON

## **COCAL STOCK MARKET** SHOWS BETTER TONE

Spurt of Activity in American Industrials Lead, But Railroad Graphophone 6s Was the Feature of Today's Trading.

Mergenthaler Linotype Shares Make Some Improvement—Capital Traction Was Firmer.

#### BY I. A. FLEMING.

There was a positive improvement in sion of the Washington Stock Ex-

American Security and Trust shares sold at 162.

#### Money-Credit-Expansion. The October circular of the National

City Bank of New York has this to "The quantitative theory of money,

or the effect of changes in the supply of money and credit upon prices, is a subject of never-ending debate among conomists; but the controversy is largely over imaginary differences. That increasing bank reserves support and encourage an expansion of credit will scarcely be questioned, and that this expansion of credit means the creation and use of additional purchasing power is an equally familiar fact. The country is doing business at this time under conditions which, superficially considered, are calculated to encourage people to go into debt. Money is easy and interest rates are low, while the profits of business are unusually large. There is temptation to borrow money to buy the stocks of companies that are making phenomenal earnings and to enlarge industries That increasing bank reserves supearnings and to enlarge industries which are making such earnings. There is a demand for goods which scarcely stops at price, and with money easy and cheap there is inducement to increase the output, but every attempt to do so means further demand for labor and materials, and thus tends to put our entire industrial system upon a higher level of costs. Similarly, the high prices for farm products will naturally encourage farmers to borrow money to buy more land.

"Fortunately, the whole country has been thus far profoundly impressed by the

wally encourage farmers to bayrow money to buy more land.

"Fortunately, the whole country has been thus far profoundly impressed by the temporary character of this prosperity, and extremely cautious in its operations. The periodical scares in the stock market have had a wholesome influence there, and it is not easy to show that there has been undue expansion of industry or indebtedness up to this time; but as long as conditions remain so favorable the danger will be present. If the new supplies of gold cannot be helpfully used, and may be harmfully used, they had better not be in the country at all."

With the lessened volume of trading there was much irregularity in prices, many stocks turning from strength to weakness, while others continued to show a firm tone.

Thus Baldwin Locomotive, which had been up to 88, declined to 88½, showing slight net loss for the session; Crucible Steel, which had made a high for the day at 96½, dropped to 93½; Industrial Alcohol, from 148½.

The coppers, Smelter, Mercantile Marine and Steel shares continued to attract general attention and moved up to higher levels, while the railroad shares were very slow and without influence there, and it is not easy to show that there has been undue expansion of industry or indebtedness up to this time; but as long as conditions remain so favorable the danger will be present. If the new supplies of gold cannot be helpfully used, and may be harmfully used, they had better not be in the country at all."

#### Equitable Annual Meeting.

The annual meeting of the Equitable Building Association was held yesterday afternoon. The shareholders approved of the reports of the president and secretary, the annual report showing better than 7 per cent gross earn

John Joy Edson and Frank P. Ree-side were re-elected president and sec-retary, respectively, and F. P. Pyle and John B. Larner, were re-elected directors. Pays Larger Dividend.

### The directors of the American Smelt-

ing Company have placed their common quarterly, as compared with 1 per cent formerly, quarterly, with an occasional extra distribution. Pennsylvania Earnings.

The gross earnings of the Pennsylvania system for the month of Sentemover the gross for the same month in 1915. Very large additions to operating expenses turned this large gain to an important loss in the net.

For the nine months of the calendar year the gross earnings increased from \$266,948,881 in 1915 to \$329,372,522 in 1916, and the net after taxes from \$60,588,404 to \$84,996,068.

#### Condition of the Treasury.

Condition of the United States Treasury yesterday: Net balance in general fund, \$153,-

Total receipts, \$1,881,850. Total payments, \$2,062,058. The deficit this fiscal year is \$76,-222,233, against a deficit of \$36,145,611

#### OIL STOCKS.

last year, exclusive of Panama canal and public debt transactions.

Quotations furnished by W.

Atlantic Refining Co.
Anglo-American Oil
Buckeye Pipe Line
Courtinental Oil Co.
Galena-Signal Oil Co. com
Gelena-Signal Oil Co.
Galena-Signal Oil Co.
Houston Oil Co.
Houston Oil Co.
Hilinois Pipe
Indiana Co.
Prairie Pipe
South Penn Oil Co.
Southern Pipe Line
Southwestern Penn. Pipe Line
Standard Oil California
Standard Oil Kansas
Standard Oil Kansas
Standard Oil Nebraska
Standard Oil New York
Standard Oil New York
Standard Oil New York
Standard Oil New York
Standard Oil Oil
Swann & Finch Co.
Union Tank Line Co.
Vacuum Oil Co.
Washington Oil Co.

**NEW YORK COTTON.** 

Open. High. Low. 18.81 19.00 18.80 18.93 19.23 18.93 18.97 19.27 18.97

Shares Also Show Moderate Improvement.

NEW YORK, November 2.-In the first two hours of today's session almost a record in activity.

There was more or less irregularity in values, the market opening strong noving up sharply, coming back again, and again advancing to the best prices Am Sm & Ref pr. 1161/8 1161/8 1161/8 Nat Biscuit pr... 1281/4 1281/4 1281/4 1281/4 the volume of trading at today's ses- of the session. Observers familiar with Am Smelt Sec A. . 991/4 991/4 the market declared that it "looked Am Steel Fdy.... 66% 66%

change, both in stocks and bonds, although the feature of the trading was the spurt of activity in American Graphophone 6s, an aggregate of \$10,800 in lots being recorded on the sales sheet, at prices varying from 102½ to 102¾.

Potomac Consolidated 5s sold at 101½, and an odd lot of Railway 4s at 82.

In the stock list Mergenthaler Linotype shares were leaders and also showed considerable strength, a fact probably due to the reports that an extra dividend may be declared in response to the effort of Washington shareholders in this direction. Opening at 164½, the stock sold to 165 and closed at 164¾.

Capital Traction was firmer at 83¾ to 84. A little Railway preferred sold at 82.

American Security and Trust shares sold at 162.

The market declared that it "looked very good."

Others attributed a political appearance to it, with the Hughes trend having a strengthening effect.

The activity was again largely distributed throughout the industrials, Steel common being a feature, more by reason of a new high at 122¼ than because of leading the trading. The stock again crossed the preferred.

The conservative action in the matter of extra dividend on the common at the recent meeting of the directors at the stock.

Mercantile Marine Strongest.

After its phenomenal spurt from 121½, the opening, to 12½¼, the stock again slumped, going back to 121½6.

The conservative action in the matter of extra dividend on the common at the recent meeting of the directors at the stock.

Mercantile Marine Strongest.

After its phenomenal spurt from 121½, the opening, to 12½¼, the stock again slumped, going back to 121½6.

The conservative action in the matter of extra dividend on the common at the recent meeting of the directors at the recent meeting of the directo

The strongest stock in the industrial list was Mercantile Marine preferred, which advanced from a weak opening to 120 as compared with 116%, yesterday's losing.
Industrial Alcohol was firm early, but ost all of its gain and a fraction addi-

tional.

Baldwin Locomotive was decidedly firm, holding around 88. Smelter, on the increased dividend, scored nearly 2 points gain. International Paper issues were slightly lower. Crucible Steel gained

#### Central Leather was slightly lower.

Action in the Rails. While the rails were comparatively

slow, the action in these shares was probably more important than on earlier days in the week. earlier days in the week.

Baltimore and Ohio gained ½ point;
Chesapeake and Ohio, nearly a point;
Northern Pacific, ½; Norfolk and
Western, 1½; Reading, 1½, and Union
Pacific, 1½.

Pacific, 1%.

Low-priced western and southwestern rails were prominent at substantial gains during the intermediate period.

Coppers were again responsive to a further inquiry, with petroleum and tobaccos, while Driggs-Seabury featured the munitions, rising 13 points.

#### Much Irregularity.

After the morning hours the market slowed down materially, the four hours of the session at 2 o'clock producing trades of 1,393,000 shares. With the lessened volume of trading

tract general attention and moved up to higher levels, while the railroad shares were very slow and without much change. Steel common maintained an average around 121 during most of the final

#### Washington Stock Exchange.

Washington Railway 4s, \$500 at 82.
Potomac Electric Cons. 5s, \$1,000 at 101½.
Graphophone 1at 6s, \$100 at 102½, \$1,000 at 102½, \$1,000 at 102½, \$1,000 at 102½, \$1,000 at 102½, \$300 at 1023/.
Capital Traction, 10 at 83%, 15 at 84, 1 American Sec. 262, 6 at 262. Graphophone p ne pfd., 1 at 179. After call: Washington Bailway pfd., 3 at 82. Bid and Asked Prices. GOVERNMENT BONDS.
Bid. Asked. 8 registered 2s 99% 8. coupon 2s 99% 8. registered 3s 100% 8. coupon 3s 100% 100% S. coupon 2s
S. registered 3s
S. coupon 3s
S. registered 4s
S. registered 4s

MISCELLANEOUS BONDS.

MISCELLANEOUS BONI
Potomac Electric Cons. 5s...
Potomac Electric Light is
Chesapeake and Potomac Tel. 5s..
American Tel. and Telga. 44/s.
American Tel. and Telga. 44/s.
American Graphophone 1st 6s.
Washington Market 5s, 1927.
Washington Market 5s, 1927.
Washington Market 5s, 1947.
W. M. Cold Storage 5s.
Norfolk and Wash. Steamboat 5s..
U. S. Reality 5s.
Riggs Reality 5s (long).
Riggs Reality 5s (short).
PUBLIC UTILITY STOC

PUBLIC UTILITY STOCKS.

TYPE MACHINE STOCKS.

MINING STOCK. NATIONAL BANK STOCKS.

National Bank of Weshington... 220 TRUST COMPANY STOCKS. n Security and Trust.... 261 1 Savings and Trust..... 274 

SAVINGS BANK STOCKS of Commerce and Savings... 

U. S. Realty Co. State of the Control of the Contro

Motor Products
Niplusing Mines Co.
Oklahoma Oil Co.
Oklahoma Prod. and Refg. Co.
Pacific Gas
Pan-American
Peerleus Motors
Ray Hercules
Reo Motors
Riker-Hegeman
St. Joseph Lead
Sapulpa com.
Binclair Oil
Standard Motors
Submarine Corporation

Lackawanna Stl. . 89% 90% 88% 89% United States Steel 2d 5s. . . . . 106% 106% New York Bond Market.

Quotations furnished by W. B. Hibbs & Co. Quotations furnished by W. B. Hibbs & Co. nembers New York Stock Exchange. St. 1. S. V.

M. K. T. 1st 4s

Norfolk and Western 1st
D. and H. ref. 4s

Montana Power 5s

K. C. Southern 5s

K. C. Southern 5s

K. C. Terminal 4s

N. Y. Ciry 4½s, 1983.

Pennsylvania gen. 4½s.

Southern Pacific col. 4s.

Union Pacific 1st 4s

Central Pacific ref. 4s.

Atchison gen. 4s

Short Line 4s Atchison Short Line 4s
West Shore 4s.
Withosh 1st 5s
Wabash 2d 5s
Wabash 7d 5s
Wabash Toledo-Chicago 4s
Atchison adj. 4s, stamped:
Reading gen. 4s
Great Northern 4½s
Union Pacific ref. 4s.
Chicago and Northwestern:
Colorado Southern ref. 4½s
Texas Pacific 1st 5s
Wisconsin Central 4s
C. and 0. conv. 5s regon-Wash. R. R. and N. 4s... 84

### CHICAGO LIVE STOCK.

CHICAGO, November 2.—Receipts, 33,000 head; slow; 5 cents above yesterday's average; bulk, 9.40a10.00; light, 9.00a10.00; mixed, 9.40a10.25; heavy, 9.40a10.25; rough, 9.40a9.60; pigs, 6.75a 8.50.
Cattle—Receipts, 7.000 head; strong; native beef cattle, 6.75a11.75; western steers, 6.30a9.50; stockers and feeders, 4.65a7.85; cows and heifers, 3.50a9.50; calves, 7.00a11.00,
Sheep—Receipts, 11.000 head; firm; wethers, 7.60a8.80; lambs, 8.50a11.25.

Nicaraguan Volcano Active. SAN SALVADOR, Republic of Salva dor, November 2.-Reports received here from Nicaragus say the volcan Belment, the historic Hanson estate in Roward county, Md., has been ment of Massaya are declared to have bought by Roward Bruce of Baltimore. been ruined.

## Cotton Markets.

Grain. Produce.

GRAIN MARKETS.

#### CHICAGO.

109½ 109½ material extent.

Opening quotations here, which ranged from ¼ off to ¾ up, with December at 1.82½ to 1.83½ and May at 1.81½ to 1.82¾, were followed by a moderate general bulge, and then a reaction all around to below yesterday's Mo Pacific w i ... 2678 2716 2678 2718 finish

#### Corn Sways With Wheat.

Corn swayed with wheat. Offerings a scattered sort. After opening at % decline to % advance, the market hardened a little, and then underwent some-Am Tel & Teleg. 1331/4 1331/4 1331/4 Nat Lead pr..... 1131/8 1131/8 1131/8 1131/8 thing of a setback.

Nevada Copper... 23% 24½ 23% 24½ 23% Cats had a slight downward slant. NY Air Brake... 160 160% 159 159 159 NY Central... 108% 109½ 108½ 108½ 108½ 108½ NY NH & Hart. 61½ 61½ 60¾ 60 61% 60% 61% NY Ont & West... 143 143½ 142½ 142½ Nortolk & West... 143 143½ 142½ 142½ North America... 71 71 71 71 71 71 71 71 71 Next Provided the strength of the specific provided in the provision of the sellers. Subsequently the wheat market developed notable strength as a result of heavy buying, based on reports that Argentier rains were insufficient, that 

Pittsb'gh Coal rct. 43¾ 44¼ 43 43
Pitts Steel pr. ... 104½ 104½ 104½ 104½ 104½
Press Steel Car. ... 74⅓ 75 73½ 73½
Pullman Car. ... 170 170 170 170
Ry Steel Springs. 54½ 55½ 54 54
Ray Con Copper. ... 26½ 29½ 26½ 29
Reading Ry. ... 111 111½ 110⅓ 110⅓
Rep Iron & Sti. ... 80 81 78¾ 78¾
Seaboard Air L. ... 17⅓ 17⅓ 17⅓
Seaboard Air L. pr. 39¼ 39 39
Sears Roebuck ... 230 231⅙ 230 230

ember ..... 53% 54½ 53½ 56% 56%

#### NEW YORK.

NEW YORK, November 2.—Flour— Easier; spring patents, 9.35a9.60; win-er patents, 8.60a8.85; winter straights, L25a8.40; Kansas straights, 9.35a9.60. Pork—Unsettled. Beef—Unsettled. Lard—Steady; middle west, 17.30a

Molasses—Steady. Hay—Steady. Hides—Firm. Leather—Firm.

Special Dispatch-to The Star.

BALTIMORE, Md., November 2.—
Wheat—Strong; spot No. 2 red, 1.83%; spot No. 2 red, western, 1.92%; November No. 2 red, 1.86%; December, 1.88%; steamer No. 2 red, 1.69%; receipts, 173,-702 bushels; exports, 489,146 bushels.
Corn—Receipts, 33,865 bushels; exports, 42,857 bushels.
Oats—Firmer; No. 2 white, 59a59½; standard white, 58½a59; No. 3 white, 57½a57%. Receipts, 3,201 bushels.
Rye—Easier; No. 2 western export, 1.48a1.49; receipts, 59,590 bushels.
Hay—Quiet; o. 1 timothy, No. 1 clover mixed, unchanged.
Grain freights—No quotation. pecial Dispatcheto The Star.

#### LIVERPOOL.

LIVERPOOL, November 2.—Wheat— Spot No. 1. northern Duluth, 15s 10d, No. 1 Manitoba, 16s 2d; No. 2, 16s 1d; No. 3, 15s 11d. -Spot American mixed, new, 11:

#### DAIRY MARKETS.

CHICAGO.

CHICAGO. Higher; creamery, 32a35 ½. Eggs—Receipts, 3.246 cases; unchanged.
Potatoes—Receipts, 50 cars; unchanged.
Poultry—Alive, lower; fowls. 16; springs, 16½.

#### NEW YORK.

Int Agricul Cor. 27% 27% 24½ 24½
Int Agricul Cor . 59 59 54 54
Int Harv of N J. 118 118 118 118
Int Mer Marine. 40% 42% 40¼ 41%
Int Mer Marine . 116½ 120 115½ 117½
Internat Nickel. 50% 51¼ 50% 50½
Internat Paper . 64¾ 64% 62½ 62½
Internat Paper . 106½ 106½ 105 105%
Int Paper pr. . 106½ 106½ 105

#### COTTON MARKETS.

NEW YORK, November 2 .- The cotton market opened steady today at an advance of 1 to 3 points, which was hardly a response to relatively firm cables. Liverpool bought here on the wider differences and demand improv-Asked.

Asked.

tracts, and sentiment also seemed to be unsettled by uneasiness over the submarine situation. January sold off to 18.69 and May to 18.97 around midday, or back to within 3 or 4 points of last night's closing figures.

The recovery brought the market to within 3 to 14 points of Tuesday's close, but the steadiness served to bring out

#### additional offerings, and toward noon the market was down again for a net loss of 27 to 31 points. NEW OBLEANS.

NEW ORLEANS, November 2.-Open

NEW ORLEANS, November 2.—Opening trades in cotton on this market today were at the decline and in the first few minutes of business prices lost 33 to 37 points in sympathy with yesterday's decline in the New York market. Good buying met the lower values and a quick recovery of about \$1 a bale resulted. the market standing at a net loss of 13 to 19 points at the end of the first half hour of trading.

Futures opened steady. Opening bids: December, 18.15 asked; January, 18.30; March, 18.52; May, 18.70 asked; July, 18.80.

10,000 bales; 400 for speculation and export. Receipts, 38,000 bales. Futures steady. November, 10.93: November-December, 10.91: December-January, 10.91: January-February, 10.93: February-March, 10.96; March-April, 10.99%; April-May, 11.03; May-June, 11.06%; June-July, 11.06%; July-August, 11.06, August-September, 10.70; September-October, 10.05; October-November, 9.86.

#### WHEAT JUMPS 5%c. A BUSHEL. Argentine Drought Reports Cause

Bulges at Chicago.

CHICAGO, November 2 .- Price bulges of as much as 5% cents a bushel were Argentine newspapers were urging an

#### Real Estate Transfers.

UNIVERSITY PARK-Carrie E. Brown et al. to Charles P. Freeman, lot 44, block 42; \$10.

NO. 60 K STREET NORTHWEST-Jennie C. Holbrook to Katharine T. Hurley, Kathryn B. Mann and John J. Hurley, one-fourth interest in lot 43, square 622; \$10.

VHITNEY CLOSE-Clark Riddle to Tarrant W. Cummings, lot 25, block 10: \$10. SIXTEENTH STREET SOUTHEAST

between D and E streets-Thrift Building Company to Senes B. Passmore, lot 64, square 1075; \$10.

NO. 2313 L STREET NORTHWEST—
Sarah R. Lawton to Ellen L. Bart,
part original lot 3, square 37; \$1,500.

PLEASANT PLAINS AND GENEROS-

PLEASANT PLAINS AND GENEROSITY—Charles H. Galliher et ux. to
Mary C. and Elbertie Foudray, lot 32,
square 3322; \$10.

NO. 1364 OTIS STREET NORTHWEST
—William T. Largent et ux. to
Henry A. Shore, lot 108, square 2835;
\$10.

MOUNT PLEASANT—Cornelius Johnson to Garfield A. and Carrie E. Pinn,
part lot 30, Mount Pleasant; \$10.

SEVENTH STREET NORTHEAST between L and M streets—Frank G.
Davidson et ux. to Walter F. Owens,
lot 29, square \$86; \$10.

PLEASANT PLAINS AND GENEROSITY—Winfield Preston et ux. to Don
A. Sanford, jr., lot 6, square 3321;
\$10.

\$10. MICHIGAN AVENUE ADDITION—T. Earl Cox et ux. to John A. Petty, lots 2 and 4, square 3889; \$10. NO. 416 M STREET NORTHWEST— NO. 416 M STREET NORTHWEST—
Alia Isemann et al. to James B.
Gould, part original lot 22, square
514: \$10.
FOURTEEN-AND-A-HALF
NORTHEAST between
streets—Don A. Sanford, jr., et ux.
to Winfield Preston, lot 69, square

to Winfield Preston, lot 69, square 1055; \$10.

THIRTY-FOURTH AND O STREETS NORTHWEST—William J. O'Donnell, executor, to Joseph Dant. part lots 65 and 66, square 1228; \$2,500.

CONNECTICUT AVENUE TERRACE—Harry K. Boss et ux. to Charles M. Yeates, lot 29, square 1747; \$10.

RICHMOND PARK—Hight & Co. to Mary E. Archer, lots 38 and 39, square 2064; \$10.

CONNECTICUT AVENUE TERRACE—
Harry K. Boss et ux. to Charles M. Yeates, lot 29, square 1747; \$10.

RICHMOND PARK—Hight & Co. to Mary E. Archer, lots 38 and 39, square 2064; \$10.

NO. 1830 15TH STREET NORTHWEST—John D. Coughlan et ux. to Bessie B. Welch, lot 57, square 191; \$10.

SAUL'S ADDITION—William S. Phillips et ux. to Jacob and Veturia C. Nussbaum, lot 40, square 2921; \$10.

IVY CITY—Alfred W. Toppen et ux. to Isaiah A. Boyd, lot 4, square 4047; \$10.

FIRST ADDITION TO WASHINGTON HIGHLANDS—Charles G. Taylor to J. Ford Taylor and Emily C. Taylor, lots 11 to 14, square 6117; \$10.

NEW HAMPSHIRE AVENUE NORTH—WEST between N and O streets—
Will be fair tonight and tomorrow in the states east of the Mississippi river. Temperatures above the seasonal average will continue over the eastern half of the country during the next two days and probably longer.

The winds along the New England west; on the middle Atlantic coast moderate southwest and west; on the middle Atlantic coast moderate to fresh north and northeast; on the east gulf coast moderate northerly.

Steamers departing today for European ports will have fresh westerly winds and fair weather to the Grand Banks.

square 2064; \$10.

NO. 1830 15TH STREET NORTHWEST
—John D. Coughlan et ux. to Bessie
B. Welch, lot 57, square 191; \$10.

SAUL'S ADDITION—William S. Phillips et ux. to Jacob and Veturia C.

Nussbaum, lot 40, square 2921; \$10.

IVY CITY—Alfred W. Toppen et ux. to Isaiah A. Boyd, lot 4, square 4047; \$10.

FIRST ADDITION TO WASHINGTON
HIGHLANDS—Charles G. Taylor to
J. Ford Taylor and Emily C. Taylor, lots 11 to 14, square 6117; \$10.

NEW HAMPSHIRE AVENUE NORTH—WEST between N and O streets—Luther A. Swartzell to John F. Newman, lot 81, square 97; \$100.

NO. 1363 MARYLAND AVENUE NORTH—EAST—Mary E. O'Neill to Anna E. Welcker, lot 88, square 1028; \$15.

NO. 1777 CHURCH STREET NORTH—WEST—Godfriede G. Jones to Mathilde M. Leisenring, lot 272 and part lot 259, square 156; \$10.

MANOR PARK—George R. Linkins et al., trustees, to Audrey G. Morgan, lots 17 and 18. square 3288; \$600.

DOBBINS ADDITION—Ruth Shelley to Audrey G. Morgan, lot 32, square 21; \$10.

CONGRESS HEIGHTS—Caroline Ranney to Andrew E. McKay, lots 28 and

CONGRESS HEIGHTS—Caroline Ranney to Andrew E. McKay, lots 28 and 29, square 5976; \$10.

FOURTEENTH STREET HEIGHTS—Charles W. King to Harry L. Anderson, lot 51, square 2917; \$10.

WOODRIDGE—Minnie Thompson to Nathaniel J. Smith, west half lot 3,

source 4321; \$10.

RANDLE HIGHLANDS—Anna B. English to Aubrey C. and Mattie Johnson, lots 27 and 28, block 5; \$10.

AARON—Louisa Atkins et vir, Charles, to L. Melendez King and William H. De Lacy, trustees, part tract described; \$10.

to L. Melendez King and William H. De Lacy, trustees, part tract described; \$10.

MOUNT PLEASANT—Joseph J. F. Klein et ux. to Anna M. Klesner, lot 27. square 2895; \$10.

PETWORTH—Myron M. Parker, trustee, to Harres Shapero, lot 5 and part lot 6, block 8: \$10.

TSTREET NORTHWEST between 13th and 14th streets—Charles E. Banes to Charles M. James, lot 152, square 235; \$10. Charles M. James conveys same property to Daniel A. and Carrie E. Defandorf; \$10.

HILLUM CASTLE HEIGHMAN. A. Defandorf et ux. to Charles M. James, lot 102, square 3389; \$10.

#### Foreign Bank Statements. LONDON.

LONDON, November 2.- The weekly LONDON, November 2.—The weekly statement of the Bank of England shows the following changes:
Total reserve decreased £238,000.
Circulation, increased £238,000.
Bullion, increased £238,000.
Other securities, increased £3,271,000.
Other deposits increased £4,450,000.
Public deposits decreased £1,426,000.
Notes reserve decreased £289,000.
Government securities unchanged.
The proportion of the bank's reserve to liability last week is 22.97 per cent; last week it was 23.30 per cent.
Rate of discount, 6 per cent.

#### PARIS.

PARIS, November 2.—The weekly statement of the Bank of France shows the following changes: Gold in hand, increased 70,040,000 francs.
Silver in hand decreased 1,952,000 francs.

Notes in circulation, decreased 460,864,000 francs.

Treasury deposits, decreased 20,089,000 francs.

General deposits, decreased 987,545,000 Philadelphia Phoenix. Ariz. francs.
Bills discounted, increased 96,584,000

#### NEW YORK LEAD MARKET.

Advances increased 194,949,000 francs.

NEW YORK, November 2 .- The metal exchange quotes lead, 7.00a.7.05; spelter, quiet; spot East St. Louis delivery, 10% a10%.
At London, lead, £30 10s; spelter, £52 10s.

260,000 Boys and Girls Enrolled. Agricultural and canning clubs conducted co-operatively by the state colleges and the Department of Agricul-ture had enrolled in their membership 260,000 boys and girls during 1915. To Investigate Coffee Growing.

few minutes of business prices lost 33 to 37 points in sympathy with yester-day's decline in the New York market. Good buying met the lower values and a quick recovery of about \$1\$ a bale resulted. the market standing at a net loss of 13 to 19 points at the end of the first half hour of trading.

Futures opened steady. Opening bids: December, 18,15 asked: January, 18,30; March, 18.52; May, 18.70 asked; July, 18.80.

LIVERPOOL.

Spot weak; good middling, 10.87. Sales,

FINANCIAL.

FINANCIAL

One of the Oldest and Beet Known Banking Institutions of Washington

## Results Prove

—that unless a systematic saving plan is adopted little will be accomplished toward getting ahead financially.

-One never can tell when an emergency will arise, and the way to prepare for it is to

#### Open an Account Here Now

Interest on 3% Savings Accounts

> Safe Deposit Boxes for Rent From \$2.50 Per Annum Up

## LINCOLN NATIONAL BANK

U. S. Government Depository

Corner Seventh and D Streets

#### WEATHER.

#### Fair Weather and Mild Temperature Tonight and Tomorrow.

For the District of Columbia and Maryland, fair weather and mild temperature onight and tomorrow; moderate southwest and west winds. For Virginia, fair tonight and tomor-

ow; not much change in temperature; gentle variable winds. For West Virginia, fair tonight and tonorrow; not much change in tempera

The lake storm is passing down the St. Lawrence valley, attended by light local rains in New England, and another disturbance has passed inland from the Pacific ocean to British Columbia, attended by rains and gales on the Washington and

Oregon coasts.

Fair weather is the rule over nearly all parts of the country. The temperatures have not changed decidedly in any section, and readings remain above the

## Tide Tables. (Compiled by United States coast and geodetic survey.) Today—Low tide, 7:33 a.m. and 7:52 p.m.; high tide, 12:31 a.m. and 1:09 p.m. Tomorrow—Low tide, 8:34 a.m. and 9:02 p.m.; high tide, 1:37 a.m. and 2:16

The Sun and Moon. Today—Sun rose, 6:36 a.m.; sun sets, 5:07 p.m. prrow-Sun rises, 6:37 a.m.; sun sets, 5:06 p.m. Moon rises, 1:05 p.m.; sets, 11:45 p.m. Automobile lamps to be lighted one-

### half hour after sunset.

Becords for Twenty-Four Hours. The following were the readings of the thermometer and barometer at weather bureau for the twenty-four hours beginning at 2 p.m. yesterday:
Thermometer—Yesterday, 4 p.m., 63 p.m., 56; 12 midnight, 48; today, 4 a.m.

Temperature and condition of water at 8 am.: Great Falls—Temperature, 53; condition, 12. Dalecarlia reservoir—Temperature, 55; condition at north connection, 8; condition at south connection, 7. Georgetown distributing reservoir—Temperature, 55; condition at influent gatehouse, 9; condition at effluent gatehouse, 12.

E Temperature. 0 2

Weather in Various Cities.

In to 8 weather.

Lowest list night. Abilene, Tex. 30.14 84 60
Albany 30.02 88 44
Atlantic City. 30.20 60 48
Ballimore 30.20 64 44
Boston 30.06 52 42
Boston 30.02 58 44
Boston 30.08 52 42
Charleston 30.12 64 62
Chicago 30.18 64 62
Cincinnati 30.22 64 40
Cleveland 30.14 56 42
Denver 30.32 68 38
Detroit 30.12 58 40
El Paso, Tex. 30.14 80 48
Galveston 30.22 76 68
Helena 30.12 58 40
El Paso, Tex. 30.14 78 62
Kansas City 30.34 72 46
Louisville 30.14 76 62
Miami, Fla. 29.96 78 70
New Orleans 30.20 78 60
New Orleans 30.20 78 60
New Orleans 30.20 78 60
New Orleans 30.20 82 54
Philadelphia 30.18 60 46
Phoenix, Ariz 30.10 86 48
Pittsburgh 30.20 65 40
Portland, Me. 20.98 56 40
Portland, Me. 20.98 56 40
Portland, Me. 20.98 56 50
San Francisco 30.08 68 50
St. Louis 30.26 70 50
St. Paul 30.28 62 34
WASH., D. C. 30.20 64 37 Abilene, Tex. 30.14
Albany .... 30.02
Atlantic City. 30.20
Baltimore ... 30.20
Bismarck ... 30.36

Up-River Waters.

ial Dispatch to The Star. HARPERS FERRY, W. Va., November 2.—The Potomac and Shenandoah rivers were clear this morning.

#### LONDON MARKET CHEERFUL. Fair Business in Home Rails, Consols

LONDON. November 2.—Dividend supplies of money today. Discount rates were

and War Loan.

### CAPITAL...... \$250,000.00 EARNED SURPLUS. \$250,000.00 ur location

is especially handy. but it's not convenience so much as good service that causes business men to favor this bank.

We offer every facility for prompt financial transactions. COLUMBIA

NATIONAL BANK

### 911 F Street N.W. EQUITABLE CO-OPERATIVE BUILDING

**ASSOCIATION** Assets, \$3,169,143.47 Make That

Loan Here up Mortgages. You are not limited to the regular monthly payment.

Bear this fact in mind.

NO BROKERAGE NO COMMISSIONS Applications Promptly

Acted On EQUITABLE BUILDING 915 F ST. N.W.

FRANK P. REESIDE, Socr

3% on Saving. Accounts. SECURITY SOMBERGIE BANK

WHERE SAYINGS ARE SECURE

4% on Certificates of Deposit.

The Safest Investments Are those that do not fluctuate during disturbed conditions of the money or stock market. First deed of trust netse extent mortgages), well secured on real extent in the District of Columbia, one-state that the property of the secured of the secu

Swartzell, Rheem &

Hensey Co.

Money to Loan Secured by First Deed of Trust on Real Estate.
Prevailing interest and commission.
Joseph I. Weller, 624 F St. N.W.

### **Building Permits.**

Building permits were issued today

to the following:
F. G. Cerriglio, to build dwelling at 1320 Holly street northwest; architect and contractor, F. G. Cerriglio; estimated cost, \$4,500.

Messrs. Freund and Maxwell, to build anaryment house at 2844 Wisconsin Messrs. Freund and Maxwell, to build apartment house at 2844 Wisconsin avenue northwest; architect. A. H. Sonnemann; builder, Milton Construction Company; estimated cost, \$125,000. R. A. Pyles, to build dwellings at 1404-06 Good Hope road southeast; architect, J. G. Herbert; builder, S. E. Snyder; estimated cost, \$5,000. Edwin Morrow, to repair dwelling on Stanton road near Alabama avenue southeast; estimated cost, \$190. Charles W. Clagett, to repair dwelling at 930-32 Ingraham street northwest: estimated cost, \$100. E. W. Robins, to repair building at 2914 Thayer street northeast; estimated cost, \$300. Hester E. Shearer, to repair dwelling at 2817 Everts street northeast; estimated cost, \$90. George M. Mann, to repair building at 507-09 9th street northwest; estimated cost, \$100.

### LONDON MONEY. LONDON, November 2.—Bar silver, 22 7-16d. per ounce Money, 5 per cent. Discount rates short bills, 5%a% per

Three months, 5%a5% per cent. NEW YORK SUGAR MARKET

NEW YORK, November 2.—Raw sugar, steady; centrifugal, 6.46; molasses, 5.59; refined, steady; che granulated, 7.50a.760. Sugar futures were quieter, with near months. higher on covering, but new crop positions were lower under liquidation.

At noon prices were 5 points higher to 2 lower,

POWDER STOCKS.

# WALL STREET MARKET VERY ACTIVE, HIGHER